



NEWS RELEASE

SHAREHOLDERS APPROVE NEW FINANCING, DISTRIBUTION OF FERONIA SHARES TO SHAREHOLDERS, SHARE CONSOLIDATION, AND NAME CHANGE

TORONTO, June 29, 2011 – TriNorth Capital Inc. (the “**Company**”) (TSXV: TRT) announces that at the Company’s annual and special meeting of shareholders held yesterday, shareholders approved a private placement financing of subscription receipts, at an offering price of \$0.07 per subscription receipt, to raise gross proceeds of a minimum of \$20 million and a maximum of \$30 million (subject to an over-allotment option of \$5 million) (the “**Financing**”) with each subscription receipt exercisable at any time after satisfaction or waiver of all of the escrow release conditions required to complete the Financing, without payment of additional consideration, for one common share of the Company on a post-Consolidation (as defined below) basis. Shareholders also approved the following matters to take effect upon and subject to completion of the Financing: (i) the delivery of the 17 million shares of Feronia Inc. (TSXV: FRN) owned by the Company to a trustee for shareholders of the Company as a payment on the reduction of the stated capital of the Company’s common shares (the “**Distribution**”); (ii) the consolidation of the Company’s existing common shares on the basis of one post-consolidation share for every three pre-consolidation shares (the “**Consolidation**”); and (iii) the change of the Company’s name to Egmont Bay Investments Inc. or such other name as is acceptable to the Company and the TSXV (the “**Name Change**”). The Financing, Distribution, Consolidation and Name Change are subject to TSXV acceptance.

Shareholders also approved the continued use of the Company’s amended and restated stock option plan, the reappointment of Ernst and Young LLP as the auditors for the ensuing year, and the election of Wesley Hall, John Pennal, Ravi Sood, Amar Bhalla, and Riyaz Lalani as directors of the Company.

Marketing efforts with respect to the Financing are continuing. A syndicate led by Mackie Research Capital Corporation and including Canaccord Genuity Corp., GMP Securities L.P., Raymond James Ltd., Wellington West Capital Markets Inc., MGI Securities Inc. and Union Securities Ltd. has been formed to market the Financing.

Cautionary Notes

This press release contains forward-looking statements regarding future growth, results of operations, performance, business prospects and opportunities involving the Company. Words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, are forward-looking statements within the meaning of securities laws. Forward-looking statements include, without limitation, the information concerning possible or assumed future results of operations of the Company. These statements are not historical facts but instead represent only management’s and the board’s expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve known and

unknown risks, assumptions, uncertainties, and other factors that may cause actual results or events to differ materially from what is expressed, implied or forecasted in such forward-looking statements. In addition to the factors the Company currently believes to be material such as, but not limited to, its ability to achieve its investment objectives, its dependence on the efforts of management, risks associated with fluctuations in net asset value and valuation of the Company's portfolio, its ability to operate on a profitable basis, changes in interest rates, evaluation of its provision for income and related taxes, and other factors, such as general, economic and business conditions and opportunities available to or pursued by the Company, not currently viewed as material could cause actual results to differ materially from those described in the forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended. Accordingly, shareholders should not place any undue reliance on forward-looking statements as such information may not be appropriate for other purposes. The Company does not undertake any obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this information circular except as required by applicable law.

Acceptance and completion of the Financing, Distribution, Consolidation and Name Change are subject to the satisfaction of a number of conditions, including but not limited to, TSX Venture Exchange acceptance. There can be no assurance that the Financing or any of the other related transactions described herein will be completed as proposed or at all.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the proposed transactions and neither of the foregoing entities has approved or disapproved of the contents of this press release.

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